

FY07-12 PUBLIC SERVICES PROGRAM: FISCAL PLAN

WHEATON PARKING LOT DISTRICT

FISCAL PROJECTIONS	FY06 ESTIMATE	FY07 REC	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION	FY11 PROJECTION	FY12 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real/Improved	0.240	0.240	0.240	0.240	0.240	0.240	0.240
Assessable Base: Real/Improved (000)	146,633	166,400	188,700	210,900	231,900	254,900	279,300
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal/Improved	0.600	0.600	0.600	0.600	0.600	0.600	0.600
Assessable Base: Personal/Improved (000)	9,501	9,500	9,700	9,900	10,100	10,300	10,500
Property Tax Collection Factor: Personal Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Indirect Cost Rate	12.60%	12.76%	12.76%	12.76%	12.76%	12.76%	12.76%
CPI (Fiscal Year)	3.7%	2.6%	2.6%	2.7%	2.7%	2.7%	2.7%
Investment Income Yield	0.0415	0.0455	0.0465	0.047	0.048	0.0485	0.049
BEGINNING CASH BALANCE	2,704,660	1,437,720	357,200	784,650	985,940	1,287,560	1,695,980
REVENUES							
Taxes	416,490	463,560	518,200	572,600	624,150	680,450	740,090
Charges For Services	550,000	600,000	630,000	661,500	694,580	729,300	765,770
Fines & Forfeitures	357,450	275,000	288,750	303,190	318,350	334,260	350,980
Miscellaneous	85,000	48,200	30,500	42,700	49,200	55,300	57,700
Subtotal Revenues	1,408,940	1,386,760	1,467,450	1,579,990	1,686,280	1,799,310	1,914,540
INTERFUND TRANSFERS (Net Non-CIP)	(1,282,890)	(1,093,540)	172,060	(175,640)	(181,600)	(187,830)	(195,330)
Transfers To The General Fund	(25,680)	(28,450)	(28,750)	(28,750)	(28,750)	(28,750)	(28,750)
Indirect Costs	(25,680)	(28,450)	(28,750)	(28,750)	(28,750)	(28,750)	(28,750)
Transfers To Special Fds: Tax Supported	(1,257,210)	(1,065,090)	(954,190)	(946,890)	(932,850)	(869,080)	(806,580)
To MATS	(242,860)	(187,090)	(191,950)	(197,130)	(202,450)	(207,920)	(213,530)
To Mass Transit PVN	(234,350)	(163,000)	(167,240)	(171,760)	(176,400)	(181,160)	(186,050)
To Urban District	(780,000)	(715,000)	(595,000)	(578,000)	(554,000)	(480,000)	(407,000)
Transfers From The General Fund	0	0	1,155,000	800,000	780,000	710,000	640,000
To Operating Subsidy	0	0	1,155,000	800,000	780,000	710,000	640,000
TOTAL RESOURCES	2,830,710	1,730,940	1,996,710	2,189,000	2,490,620	2,899,040	3,415,190
CIP CURRENT REVENUE APPROP.	(408,000)	(330,000)	(166,000)	(157,000)	(157,000)	(157,000)	(157,000)
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(984,990)	(1,043,740)	(1,043,740)	(1,043,740)	(1,043,740)	(1,043,740)	(1,043,740)
Labor Agreement	n/a	0	(2,320)	(2,320)	(2,320)	(2,320)	(2,320)
Subtotal PSP Oper Budget Approp / Exp's	(984,990)	(1,043,740)	(1,046,060)	(1,046,060)	(1,046,060)	(1,046,060)	(1,046,060)
TOTAL USE OF RESOURCES	(1,392,990)	(1,373,740)	(1,212,060)	(1,203,060)	(1,203,060)	(1,203,060)	(1,203,060)
YEAR END CASH BALANCE	1,437,720	357,200	784,650	985,940	1,287,560	1,695,980	2,212,130
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	50.8%	20.6%	39.3%	45.0%	51.7%	58.5%	64.8%

Assumptions:

- Property tax revenue is assumed to increase over the six years based on an improved assessable base.
- Investment income is estimated to increase over the six years based upon projected cash balance.
- The Labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY07.
- These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY08-12 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
- For more information regarding the CIP and related projects, refer to the FY07-12 Recommended CIP, Transportation Section.
- Operating subsidy necessary to maintain fund balance policy. Each year, the District's finances will be evaluated and this figure will be adjusted as necessary.